

APPLICATION FOR LICENSE  
TO ENGAGE IN THE MONEY TRANSMISSION BUSINESS



STATE OF OKLAHOMA

STATE BANKING DEPARTMENT

Name of Applicant \_\_\_\_\_

Trade Name(s) Used by Applicant in Oklahoma \_\_\_\_\_

Address (Main Office) \_\_\_\_\_  
Street City State Zip

Date of Application \_\_\_\_\_

***REQUESTS FOR ADDITIONAL INFORMATION OR OTHER COMMUNICATIONS ABOUT THIS APPLICATION SHOULD BE DIRECTED TO:***

Name \_\_\_\_\_ Title \_\_\_\_\_

Address \_\_\_\_\_  
Street City State Zip

Telephone No. ( ) \_\_\_\_\_ Fax No. ( ) \_\_\_\_\_

E-mail Address \_\_\_\_\_

***Answer all parts of this application. If additional space is needed, please supplement with additional pages and with a clear reference in the space provided to the supplemental page(s). If any part of the application does not apply, write “n/a”.***

1. Indicate the form of applicant’s legal organization:

\_\_\_\_\_ Corporation \_\_\_\_\_ Limited Liability Co. \_\_\_\_\_ Limited Partnership

\_\_\_\_\_ General Partnership \_\_\_\_\_ Sole Proprietorship

\_\_\_\_\_ Other (explain) \_\_\_\_\_

2. If applicant is not a sole proprietorship and is owned 25% or more by another business organization, attach a chart detailing the ownership structure of the overall organization (including parent company, subsidiaries and other affiliates of applicant).

3. If applicant is not a sole proprietorship, under what state’s laws is applicant organized? \_\_\_\_\_ . In what year was applicant first organized? \_\_\_\_\_ .

4. If organized outside of Oklahoma, is applicant qualified to do business in Oklahoma?

\_\_\_\_\_ Yes (attach evidence) \_\_\_\_\_ No (explain) \_\_\_\_\_

5. Is applicant in good standing in its state of organization and Oklahoma?

\_\_\_\_\_ Yes (attach evidence) \_\_\_\_\_ No (explain) \_\_\_\_\_

6. Provide the following information regarding applicant’s registered agent in Oklahoma:

Name: \_\_\_\_\_ Tel. Number: \_\_\_\_\_

Address: \_\_\_\_\_  
Street City State Zip

7. Has applicant registered as a “money service business” with the U.S. Department of Treasury?

\_\_\_\_\_ Yes (attach evidence) \_\_\_\_\_ No (explain) \_\_\_\_\_

8. Money service businesses that applicant intends to conduct within Oklahoma (check all that apply):

- Money Transmission (*i.e.*, wire transfers)       Bill Payment
- Sale of Checks (money orders)       Currency Exchange
- Stored Value Products       Check Cashing
- Other (explain) \_\_\_\_\_

9. Anticipated number of locations to be utilized for money transmission (*i.e.*, wire transfers) in Oklahoma by applicant during the first year of operation: \_\_\_\_\_. Services for money transmission will be provided to Oklahoma residents through (check all that apply):

- Company owned outlets       Subsidiaries or affiliates
- Authorized delegates       Internet
- Other (explain) \_\_\_\_\_

10. Identify all websites operated by applicant for money transmission.

\_\_\_\_\_

\_\_\_\_\_

11. List all other licenses issued by any agency or office within Oklahoma relating to any part of applicant's business in Oklahoma (including money service businesses, securities, lending, insurance, *etc.*)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

12. Attach a list of all other states in which applicant is licensed to engage in money transmission (*i.e.*, wire transfers). The list should include: (1) state, (2) year first licensed, (3) agency issuing license, and (4) name, phone number, and email address of primary regulatory contact in each state.

13. List all states in which applicant has had any license denial, revocation, suspension or other disciplinary action taken against applicant during the previous 10-year period. Provide details relating to the action taken, including the contact information of the state agency/authority and the circumstances resulting in the action.

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14. Describe in detail any pending or any outstanding enforcement actions taken by a regulatory agency against applicant, its affiliates, and any principals of the Applicant, and any judgments outstanding against the Applicant (including all taxing authorities).

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15. Tax returns for applicant have been filed through the year ended:\_\_\_\_\_.

16. Provide complete information regarding any bankruptcy or receivership proceedings affecting applicant during the previous 10-year period.

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17. Has applicant ever had a bond or letter of credit denied or revoked in connection with any of its money services businesses?

\_\_\_\_\_ No      \_\_\_\_\_ Yes (explain in detail)\_\_\_\_\_

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18. Provide complete information regarding any criminal convictions and material litigation affecting applicant during the previous 5-year period. If applicant is an organization, please provide this information as to each executive officer, manager, director, and person in control of applicant during the previous 10-year period. (“Control” includes those with an ownership interest of at least 25%, the power to elect a majority of directors or officers, or the power to exercise a controlling influence over applicant.)

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19. Describe procedures/system used by applicant to check names of customers against list of names maintained by the Office of Foreign Assets Control. \_\_\_\_\_

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20. Has the applicant adopted policies and procedures for maintaining an effective anti-money laundering program?

\_\_\_\_\_ No      \_\_\_\_\_ Yes (Summarize)\_\_\_\_\_

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21. Provide the name, telephone number, and e-mail address for each of the following persons associated with applicant:

(1) President  
Name: \_\_\_\_\_  
Tel Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

(4) Primary Regulatory Contact Individual  
Name: \_\_\_\_\_  
Tel. Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

(2) Chief Financial Officer  
Name: \_\_\_\_\_  
Tel. Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

(5) Accounting Firm/Individual Contact  
Name: \_\_\_\_\_  
Tel. Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

(3) BSA/AML Compliance Officer  
Name: \_\_\_\_\_  
Tel. Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

(6) Legal Firm/Individual Contact  
Name: \_\_\_\_\_  
Tel. Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

22. Are all authorized delegate (*i.e.*, agent) accounts current and in good standing?  
\_\_\_\_\_ Yes \_\_\_\_\_ No (explain)\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

23. Provide the name and address of the financial institution primarily used by applicant in connection with its money transmission operation. \_\_\_\_\_

\_\_\_\_\_

24. Attach a list of all individuals who serve on the applicant's board of directors/managers or otherwise control or direct the activities of applicant (such as president, CEO, and other executives). Include for each person a description of his or her most recent 5-year employment history.

25. If applicant has not already submitted to the Oklahoma Banking Department a list of its authorized delegates in Oklahoma, submit such a list in an electronic format as called for by **Appendix A** to this application.

26. A. Attach an original of a surety bond (in the form attached hereto) or letter of credit in the amount of \$50,000 plus \$10,000 per location of each authorized delegate (but not to exceed \$500,000).  
B. Attach an original form of bond in the amount of \$500,000 to cover both money transmission and sale of check activities pursuant to Title 6 Okla. Stat. Section 2101 et seq.)  
C. Attach an original form of bond in the amount of \$200,000 for any licensee providing money transmission services primarily through electronic means pursuant to Title 6 Okla. Stat. Section 201 et seq.)

Also, attach evidence that the issuer is authorized to do business in Oklahoma and is in good standing in Oklahoma and its state of organization.

27. Attach evidence of applicant's net worth. Applicant must have a minimum net worth of at least \$275,000 in order to engage in money transmission at 1 to 50 locations, \$500,000 in order to engage in money transmission at 51 to 300 locations, \$1,500,000 in order to engage in money transmission at 301 to 800 locations, and \$3,000,000 in order to engage in money transmission at over 800 locations. Net worth must be demonstrated annually by filing with the Banking Department, at the time of application for a license and at each time of license renewal, the most current annual audited financial statement of the licensee certified by a licensed public accountant holding a permit to practice in Oklahoma or by a certified public accountant. A financial statement shall be deemed to be current if it is no more than 12 months old.

28. If the corporation is a wholly-owned subsidiary of another company, attach a copy of the parent company's audited financial statement for the most recent fiscal year.
29. Attach applicant's most recent 2 years unconsolidated audited financial statements (if audited financial statements are unavailable, attach unaudited statements).
30. Attach a sample form of contract that applicant will use with authorized delegates.
31. Enclose with this application the following fees:
  - (A) Non-refundable application fee: \$3,000
  - (B) License fee: \$2,000
  - (C) \$50 per authorized delegate (*Note: There is no cap on this amount, but this fee is for each separate authorized delegate, not each location of each separate authorized delegate. For example, multiple locations of a single corporate authorized delegate require only one \$50 fee*)

**Please submit this application and the above-referenced fees to:**

**Oklahoma State Banking Department  
2900 N. Lincoln Blvd.  
Oklahoma City, Oklahoma 73105**

32. Pursuant to the requirements of Title 63 Okla. Stat. § 2-503.1b (effective July 1, 2008), the applicant must complete the document entitled "Authority to Collect and Release Information" (attached with this Application) for all individuals who serve as the applicant's board of directors/managers or otherwise control or direct the activities of applicant (such as president, CEO, and other executives). A \$50 fee must be paid to the Oklahoma Bureau of Narcotics and Dangerous Drugs Control for each such document that is submitted. **These documents, along with their fees, must be submitted to:**

**Oklahoma Bureau of Narcotics and Dangerous Drugs Control  
440 N.E. 39<sup>th</sup> Street  
Oklahoma City, Oklahoma 73105**

*I hereby confirm that all information submitted with this Application is true and correct. I further confirm that Applicant will comply with all state and federal laws relating to its money service business and that violation of such laws will be a basis for termination of Applicant's license and termination of its authority to engage in the money service business in Oklahoma.*

*I understand and agree that the Oklahoma State Banking Department, and/or other state or federal agencies designated by the Oklahoma State Banking Department, may verify information submitted in this application and seek additional information relating to applicant and other individuals named in this application, through credit, criminal, and other investigative reviews and reports.*

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Printed Name

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Signature

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Title (must be President, CEO, or other authorized officer)



## Appendix “A”

### LIST OF AUTHORIZED DELEGATES

The Oklahoma Financial Transaction Reporting Act and rules promulgated under that Act require each licensee to provide a list of its authorized delegates (sometimes referred to as “agents”) to the Oklahoma State Banking Department each calendar quarter. The list must be in electronic format\* (*refer below for acceptable formats*) and contain the following information regarding each person on the list:

*(1) Name of authorized delegate, (2) Street address, (3) City, (4) State, (5) Zip code, (6) Phone number, (7) E-mail address (if available), (8) Date the person became an authorized delegate of the licensee, and (9) Name of a contact individual for the authorized delegate (if the authorized delegate is a person other than an individual) and, if available, an identifying number for the individual (such as social security number, date of birth, etc.) .*

The list must also identify the licensee by name, address, city, state, zip code, telephone number, fax number, and name and e-mail address of a contact individual at the licensee.

**PLEASE SEND THE LIST BY E-MAIL TO [angela.morris@banking.ok.gov](mailto:angela.morris@banking.ok.gov).**

**Acceptable Electronic Formats:** Microsoft Excel (.xls), Comma Separated Values (.csv), or other delimited flat file (Please use a common delimiter - comma, semicolon, *etc.*).

The Oklahoma Financial Transaction Reporting Act requires the list to be updated each calendar quarter within 30 days after the close of each calendar quarter. Further information regarding the specific requirements of the Oklahoma Financial Transaction Reporting Act and rules promulgated under that Act may be found at [banking.ok.gov](http://banking.ok.gov).

\*If your company has less than 20 persons to be included on the list and is not capable of providing the list in an electronic format, you may submit the list by mail to: Oklahoma State Banking Department, 2900 N. Lincoln Blvd., Oklahoma City, Oklahoma 73105.



# SURETY BOND FOR MONEY TRANSMITTER

**Bond Amount \$** \_\_\_\_\_

**Bond No.** \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS:

That \_\_\_\_\_ as "Principal"  
(Name and Address of Principal)

and \_\_\_\_\_,  
(Name and Address of Surety)

a surety company duly authorized to do business in the State of Oklahoma, as "Surety", are held and firmly bound unto the Oklahoma State Banking Department and money transmission customers of Principal and its authorized delegates for all obligations and liabilities incurred with respect to any money transmission business provided by Principal under the Oklahoma Financial Transaction Reporting Act and regulations promulgated thereunder (collectively, the "Act"), in the penal sum of:

(\$ \_\_\_\_\_), lawful money of the United States, for the payment of which the undersigned Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by the terms hereof:

WHEREAS, the Principal has applied for, or already holds, a money transmission license from the Oklahoma State Banking Department pursuant to the terms of the Act; and

WHEREAS, a condition to obtaining and maintaining a license under the Act is that the Principal furnish and maintain this bond.

NOW, THEREFORE, it is agreed as follows:

1) The conditions of this obligation are such that if Principal and its authorized delegates shall faithfully perform all duties, obligations and requirements under the Act and the terms of any agreement with their customers for the transmission of money under the Act, and shall faithfully account for and promptly pay over to those entitled thereto all amounts or sums of money due under the terms of such agreements and the Act, according to law, then this obligation shall be void, otherwise to remain in full force and effect.

2) This bond shall continue in full force and effect for the entire term of the money transmission license in connection with which it is being issued. This bond shall automatically renew for any and all succeeding renewals of the money transmission license unless cancelled by Surety. Surety may conditionally cancel this bond at any time by providing at least 30 days written notice to the Oklahoma Banking Commissioner of the termination of this bond; provided Surety shall in no case be discharged from any liability or obligations accruing during the term of this bond and prior to the final termination.

3) Surety's aggregate liability for any and all claims that may arise under each term of this bond shall not exceed the amount of this bond, regardless of the number of claims or claimants.

In witness whereof, the Principal and Surety have duly executed this bond and agree to be bound effective the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Principal (Print Name)

\_\_\_\_\_  
Surety (Print Name)

By: \_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
(Signature)

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Acknowledgment for Principal**

State of \_\_\_\_\_

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_,  
as \_\_\_\_\_ of \_\_\_\_\_.

My commissioner expires: \_\_\_\_\_

\_\_\_\_\_  
Signature of Notary

**Acknowledgment for Surety**

State of \_\_\_\_\_

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_,  
as \_\_\_\_\_ of \_\_\_\_\_.

My commissioner expires: \_\_\_\_\_

\_\_\_\_\_  
Signature of Notary

INFORMATION FOR PERSON WITH SURETY TO BE CONTACTED IN THE EVENT A CLAIM MUST BE FILED.

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone Number: ( ) \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

## Authority to Collect and Release Information

Full Name: \_\_\_\_\_

Alias: \_\_\_\_\_

Residence: \_\_\_\_\_  
Street Address City State Zip Code

Name of Company: \_\_\_\_\_

Business: \_\_\_\_\_  
Street Address City State Zip Code

Telephone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Drivers License Number: \_\_\_\_\_ State Issuing Drivers License: \_\_\_\_\_

*I hereby consent to the release of the above information to the Oklahoma State Banking Department ("OSBD") and to the Oklahoma Bureau of Narcotics and Dangerous Drugs Control ("OBN"). I further consent to the release of the above information to any state and federal regulatory and law enforcement agencies receiving the above information from the OSBD and OBN ("Other Agencies"). I agree that the OSBD, OBN and such Other Agencies may collect additional information and documents relating to me through credit, criminal, and other investigative reviews and reports, including, but not limited to:*

Any local, state, federal, or international governmental records  
Employment information  
Past experience with a regulated entity  
Credit information  
Tax records (federal and other jurisdictions)  
Police and criminal records

*My consent and agreement indicated herein does not expire and will exist so long as any company for which I am an officer, director, manager, controlling shareholder, or person in control, is licensed by or under the jurisdiction of the Oklahoma State Banking Department.*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date